

7-1-510 Examination of institutions -- Adoption of rules -- Requiring actions by institutions.

If the commissioner finds that it is in the public interest and necessary to protect the depositors and other customers of a financial institution, he may:

- (1) examine the books and records of any financial institution holding company and require the company to furnish whatever reports that he considers appropriate to properly supervise the company's financial institution subsidiaries;
- (2) adopt and issue rules consistent with the purposes and provisions of this title as they pertain to financial institution holding companies; and
- (3) require a financial institution holding company to take any action he finds reasonable and necessary to protect the interests of depositors, other customers, and creditors of any subsidiary financial institution, to maintain its solvency or to prevent its failure.

Amended by Chapter 161, 1987 General Session